

Message Text

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PAGE 01 MANILA 02533 010414Z

10

ACTION EA-10

INFO OCT-01 ISO-00 TRSE-00 FS-01 ABF-01 L-02 AID-05 IGA-01

/021 W

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R 280548Z FEB 75

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 0941

INFO CINCPACREPPHIL SUBIC BAY (N-4)

DOD

TREASURY WASHDC

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E.O. 11652: NA

TAGS: MARR, EFIN, RP

SUBJECT: RECOUPMENT

REF: 1) STATE 37435 2) MANILA 11617

1. EMBASSY HAS OBTAINED AGREEMENT OF CENTRAL BANK TO MODIFY RECOUPMENT ARRANGEMENTS DESCRIBED REFTELS. UNDER MODIFIED ARRANGEMENTS RDO WILL NOTIFY CENTRAL BANK OF RECOUPMENT REQUIREMENTS OF BASES. CENTRAL BANK WILL DELIVER TO MILITARY BANKING FACILITIES SUCH COINS AND CURRENCY AS IT IS ABLE TO PROVIDE IN RESPONSE TO REQUEST. MILITARY BANKING FACILITIES WILL TELEGRAPHICALLY TRANSFER PAYMENT MINUS VERIFICATION FEE TO CENTRAL BANK'S ACCOUNT WITH FEDERAL RESERVE BANK OF NEW YORK. UNDER PROPOSED ARRANGEMENTS BASES WILL RECOUP ONLY TO EXTENT OF THEIR DEMAND.

2. BASES WILL CONTINUE TO RECOVER U.S. CURRENCY AND COINS FROM BRANCHES OF PHILIPPINE BANKS OPERATING ON BASES. HOWEVER, RECOVERY THRU THESE BRANCH BANKS WILL BE LIMITED TO CURRENCY AND COINS CIRCULATING IN BASES. BRANCH BANKS ARE NOT VIEWED BY EMBASSY NOR BY PHILIPPINE GOVERNMENT AS ALTERNATIVE TO CENTRAL BANK FOR RECOUPMENT FROM PHILIPPINE BANKING SYSTEM.

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3. EMBASSY RDO AND BASES PREPARED IMPLEMENT RECOUPMENT
IN PHILIPPINES AS SOON AS NOTIFICATION OF WASHINGTON
APPROVAL OF THESE ARRANGEMENTS IS RECEIVED.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CURRENCY CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975MANILA02533
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750072-0369
From: MANILA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t1975023/aaaaacie.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: 75 STATE 37435, 75 MANILA 11617
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
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Review Exemptions: n/a
Review History: RELEASED <22 JUL 2003 by ShawDG>; APPROVED <19 NOV 2003 by ElyME>
Review Markings:

Margaret P. Grafeld
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Status: NATIVE
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